Proskauer

Proskauer Advises Four Lead Investors on Closing of PSG's Continuation Fund

February 24, 2025

StepStone Group, CPP Investments, GIC and Hamilton Lane Acted as Lead Investors in the $2 Billion Fund

BOSTON, February 24, 2025 – Leading international law firm Proskauer announced today that it advised four investors – Canada Pension Plan Investment Board (CPP Investments), GIC, StepStone (Nasdaq: STEP) and funds managed by Hamilton Lane (Nasdaq: HLNE) – on their investments into PSG's recently closed continuation fund, PSG Sequel ("the Fund"). The Fund closed with $2 billion in capital commitments and was also supported by meaningful re-investment from the PSG team and its funds.

PSG, a leading growth equity firm that specializes in partnering with software and technology-enabled services companies to capitalize on transformational growth, will use the Fund to aid in the ongoing growth in six of PSG's portfolio companies and signifies a continued secondary strategy of backing high-caliber sponsors with creative liquidity solutions. Assets in the fund are Arcoro, LivTech, Nextlane, Semarchy, Singlewire Software and Transit Technologies.

The Proskauer team was led by partners Chris Robinson and Corey Dietrich and associates Maegan O'Rourke and Kyle Litfin (Private Funds). It also included partner Jeremy Naylor and associates Bianca Tomassini and Elma Delic Colletti (Private Funds); partner Mike Ellis, counsel Marion Bruère and associates Jack Morant and Hilary Finkelstein (M&A); partner Robert Friedman and associate Sean Webb (Tax); and partner Nicholas LaSpina (EBEC).

About Proskauer

The world’s leading organizations and global players choose Proskauer to represent them when they need it the most. With 800+ lawyers in key financial centers around the world, we are known for our pragmatic and commercial approach. Proskauer is the place to turn when a matter is complex, innovative and game-changing. We work seamlessly across practices, industries and jurisdictions with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and other industry-redefining companies.

Our market-leading global secondaries team provides in-depth advice on all aspects of the secondaries market, including traditional LP-led deals, GP-led liquidity solutions, tender offers, secondary direct transactions and preferred equity. The Firm’s market knowledge and experience representing GPs, buyers and sellers across all sectors and geographies, makes our team uniquely positioned to provide clients with practical commercial solutions to even the most complex transactions.

Related Professionals

- **Christopher C. Robinson**
  Partner
- **Jeremy Naylor**
  Partner
- **Michael E. Ellis**
  Partner
- **Nicholas P. LaSpina**
  Partner
- **Kyle J. Litfin**
  Partner
- **Jack E. Morant**
  Associate
- **Sean Webb**
  Associate